



City of Milpitas

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Milpitas Announces Appointment of Luz Cofresi-Howe as New Finance Director

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City Manager Ned P. Thomas has appointed Luz Cofresí-Howe as Finance Director. Luz comes to Milpitas from the City of San José, where she served as Assistant Director of Finance for the past four and a half years. "Luz's proven track record in financial management, strategic planning, and collaborative decision-making positions her as an invaluable asset to our Executive Leadership Team. I am confident that she will play a pivotal role in advancing our City's financial objectives and ensuring sound stewardship of Milpitas taxpayer's resources," says City Manager Thomas.

Luz joins the team with over 30 years of experience in managing public agency, non-profit, and private financial operations. Her deep understanding of Municipal Finance and Enterprise Resource Planning systems will play a pivotal role in optimizing the City's internal processes, enhancing data-driven decision-making, and delivering superior value to the Milpitas community. More recently, she managed a team of 135 professional and technical staff performing accounting, revenue management, debt, treasury, purchasing, risk management, and administrative functions in the City of San José. As Chief Financial Officer of North County Transit District in Oceanside, California, she oversaw the day-to-day budget, accounting, audit, financial, fare and revenue collection, investments, treasury, and grants administration activities for a multi-modal regional transit agency. In this role, Luz advanced District mission, goals, and objectives through thoughtful, cooperative development of new policies and processes, and thorough analysis of contracts and agreements. Luz also has served as Deputy Project Director of Finance for the \$6.1 billion Silver Line, a heavy rail extension in the Metropolitan Washington DC area, and as Budget Officer for the County of Loudoun, a AAA-rated municipality in Virginia, managing a combined capital and operating budget of over \$3.1 billion during her tenure.

The Milpitas Finance Department is responsible for the City's financial planning, accounting of the City's resources, fair and accurate reporting of the City's financial position, and the management of the business registration division. The Department also provides the following

support services to City departments: accounting, accounts payable, payroll, purchasing, budgeting, and cash management. The Department is organized into two divisions – Administration and Operations – and each provides essential customer services and support to the City Council, City departments, and the public. Luz will be responsible for the overall financial stewardship of the City's portfolio, departmental efficiency and effectiveness improvements, budget management of the City's capital projects, and enterprise resource system planning.

Luz shared, "I am honored to join the City of Milpitas as the new Finance Director. With a commitment to innovation and strategic financial management, I am eager to contribute to the City's fiscal health and sustainability. Together with the talented and dedicated team here, I look forward to implementing dynamic solutions that will drive growth and progress in Milpitas."

Luz holds a master's in business administration from the University of Southern California and a Bachelor of Science in Information and Computer Sciences from the University of California, Irvine. She will report directly to the City Manager and will begin work on May 6, 2024.

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About the City of Milpitas

Located at the southern end of San Francisco Bay, Milpitas is a progressive community that is an integral part of Silicon Valley. A full-service city with water utility, sewer utility, police, and fire services, Milpitas is a flourishing community with a very diverse and inclusive resident population of over 80,000. Often referred to as the Crossroads of Silicon Valley, the City is situated between major thoroughfares in the Bay Area and considered a highly desirable location for world-class technology companies seeking to build a central base of operations. With the addition of the new Milpitas Transit Center offering BART, light rail, and bus service, and multiple new mixed-use development projects, along with a host of new City Plans and Programs in support of an inspiring and sustainable future, the City is at the forefront of building the next generation economy. For more information, visit: www.milpitas.gov